



Board of Directors Nomination Process

The company's Nomination and Remuneration Committee seeks IRPC Directors in line with the Good Corporate Governance Principles. The committee will first consider candidates with the skills, experience, profession and specific qualities that complement those of the other Members of the Board and are necessary for the Company's business. This is done to attain a Board of Directors that will bring the greatest benefits to the Company.

When there is a vacancy on the Board of Directors, the Company's Nomination and Remuneration Committee is tasked with seeking and nominating people who are qualified to be a director based on the following criteria:

1. The Board consists of 5-15 directors.
2. Independent directors must account for at least a third of the Boards, and there must be at least 3 of them.
3. Independent director's qualifications stipulated by the regulations and requirements of the Securities and Exchange Commission, and relating to the good corporate governance of the Company.
4. The directors must not older than 70.
5. The nominees must possess the qualifications required under the Public Limited Companies Act, the Securities and Exchange Act, regulations of the Securities and Exchange Commission, regulations of the Stock Exchange of Thailand, requirements relating to the good corporate governance of the Company and other relevant regulations.
6. The nominees must possess the qualification according to Cabinet's Resolution on January 24, 2011 regarding the appointment of high-level government officials or persons as directors in many state enterprises. The nominees related in this category must not hold directorship more than three positions.

7. The nominees must possess knowledge, expertise and experience in various areas of professions which will benefit and increase value of the Company. As a minimum, the board should be comprised of 3 petroleum and petrochemical experts, 1 legal expert and 1 accountant and finance expert.

8. The nominees must possess characteristics which will encourage good corporate governance and increase value of the Company such as moral, ethic, independence, self-confidence, creativity, duty of care and loyalty, devotion, suitable age, good mental and physical condition, preparation in relation to the board meeting in advance and well-known in the society.

9. For the former directors, past performance and dedications will be also considered.

10. Directors and Independent Directors can serve up to 3 consecutive terms.

11. The diversity of the Board Composition such as age, educational background, ethnic, nationality, and gender must also take into account.

The selection of Directors to replace Directors that have completed their term must be approved at an annual ordinary Shareholders' meeting. Each nominee must receive a majority of votes from attending and voting Shareholders.



Diversity in Board Nomination Process

The company's Nomination and Remuneration Committee seeks IRPC Directors in line with the Good Corporate Governance Principles of the Company. The committee will first consider candidates with the skills, experience, profession and specific qualities that complement those of the other Members of the Board and are necessary for the Company's business. This is done to attain a Board of Directors that will bring the greatest benefits to the Company. The potential of a conflict of interest that might arise from any Director is also considered.

It is taken into account that the Nomination and Remuneration Committee must recruit and nominate suitable persons without any discrimination especially in gender, age, ethnic, or nationality.

There is a need for the IRPC Board of Directors to comprise of Directors who represent a mix of ages, education background, and balanced skills in various fields required for petroleum, petrochemical and energy business, i.e. they must be knowledgeable about the industry, accounting and finance, legal matters, public administration, and management skills.

In addition to candidates' qualification and expertise (skill mix) stated above, the Nomination and Remuneration Committee must also take into account the Board Composition as stipulated in CG such as age (must not older than 70 years old), independence (1/3 of the Board must be independent directors), consecutive term (director with 9 years consecutively serve as a board will not be considered and nominated), directorship limitation (candidates must not hold director position more than five other listed companies), etc.